



PANiLA Chem Ltd.

Office Bhayani Skyline, Plot No. 1906/B-1, 700, 7 Fl, Atabhai Road, Opp. Joggers Park, Next to Swara Parklane, Bhavnagar-364001.(Gujarat) Tel : +91 278 2431880 / 2512598 Fax : 2519351
CIN No. U24303GJ2017PLC096453 E-Mail : info@panilachem.com

Works Block No. 66 & Paiki 1 & 2, Mamsa, Ta. Ghogha, Dist. Bhavnagar -364140.

BOARD'S REPORT

To,
The Members,

Your Directors take pleasure in presenting the 5th Annual Report on the business operations of Panila Chem Limited, along with the summary of Standalone financial statements of the Company for the financial year ended on 31st March, 2021.

FINANCIAL RESULTS:

(In Rs)

PARTICULARS	2020-21	2019-20
INCOME	131,54,12,249.44	100,57,63,882.73
EXPENSES	(118,06,86,697.46)	(100,02,18,461.07)
PROFIT /LOSS BEFORE TAX	13,47,25,551.98	55,45,421.66
LESS: TAX EXPENSE	3,36,17,462	6,216.10
DEFERRED TAX	74,86,269	14,88,120
PROFIT AFTER TAX	9,36,21,820.98	40,51,085.56
BALANCE CARRIED TO BALANCE SHEET	9,36,21,820.98	40,51,085.56
BASIC EPS	9.54	0.41
DILUTED EPS	9.54	0.41

NATURE OF BUSINESS:

Company is engaged in the activity of manufacturing of various types of chemicals.

TRANSFER TO RESERVE:

For the Financial Year ended 31st March, 2021, the Company has not transferred any amount to General Reserves. However, your Company does propose to transfer Rs. 9,36,21,820.98/-, the amount of its Profit for the F.Y. 2020-21, to Surplus (Profit and Loss Account) of the Company for future growth and Development.

FOR, PANILA CHEM LIMITED

Director



PANiLA Chem Ltd.

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DIVIDEND:

Your Board of Directors does not recommend any dividend for the financial year ended 31st March, 2021 as the company wants to keep the current profit for future growth and Expansion.

DEPOSIT:

During the year, the Company has not accepted any deposits from the public in terms of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force). Further, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

EXTRACT OF ANNUAL RETURN:

The Extract of Annual Return, pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 as on the financial year ended on March 31, 2021 is annexed after the Board's Report and forms a part of this Report.

DIRECTORS:

There was no change in the Board of Directors of the Company during the period under review.

NO OF BOARD MEETINGS:

During the financial year 2020-21, 11 (Eleven) - Board Meetings were convened and held as on the following dates:

Sr. No.	Date of Meeting	Strength of Board	No. of Directors Present
1.	01/04/2020	3	3
2.	19/06/2020	3	3
3.	20/07/2020	3	3

FOR, PANILA CHEM LIMITED

[Signature]
Director



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4.	22/08/2020	3	3
5.	05/09/2020	3	3
6.	15/10/2020	3	3
7.	24/11/2020	3	3
8.	04/12/2020	3	3
9.	16/12/2020	3	3
10.	15/02/2021	3	3
11.	31/03/2021	3	3

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

All the meetings of Board of Directors of the Company are scheduled well in advance and the Board meets at least once in a quarter to review the quarterly performance and the financial results. Agenda of the meeting were prepared and all necessary papers were circulated to Members of the Board in advance. All Members of the Board have access to all information of the Company and are free to recommend inclusion of any matter in the Agenda for discussions.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to section 134 (3) (c) of the Companies Act, 2013 (hereinafter referred to as "the Act"), the Board of Directors of the Company to the best of their knowledge and belief hereby confirm that:

- In the preparation of the Annual Accounts for the year ended on 31st March, 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as on 31st March, 2021 and of the profit and loss of the company for the year ended 31st March, 2021;
- They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

FOR, PANILA CHEM LIMITED
[Signature]
Director



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D. They have prepared the annual accounts on a going concern basis.

E. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Company has not given any Loans / Guarantees and made Investments as covered under the provisions of Section 186 of the Companies Act, 2013 during the financial year ended on 31st March, 2021.

RELATED PARTY TRANSACTIONS:

During the year under review, all related party transactions entered into by the Company, were approved by the Board of Directors of the Company and were at arm's length and in the ordinary course of business. Prior Omnibus approval is obtained for related party transactions which are of repetitive in nature and entered in the ordinary course of business and on arm's length basis. The Company did not have any contracts or arrangements with related parties in terms of Section 188 (1) of the Act. Also, there were no material related party contracts entered into by the Company. Accordingly, the disclosure of related party transactions as required under Section 134 (3) (h) of the Act in Form AOC-2 is not applicable to the Company for F.Y. 2020-21 and hence, does not form part of this report.

AUDITORS:

Members of the Company at the Annual General Meeting held on 30th September, 2017 approved the appointment of M/s. B R Popat & Co., Chartered Accountants (FRN No: 107972W with ICAI), as the statutory auditors of the Company for a period of five years commencing from the conclusion of 1st AGM held on 30th September, 2017 until the conclusion of 6th AGM of the Company to be held in the year 2022.

In terms of the provisions relating to statutory Auditors forming part of the Companies Amendment Act, 2017 notified on 7th May, 2018, ratification of appointment of Statutory Auditors at every AGM is no more a legal requirement. Accordingly, the Notice convening the ensuing AGM does not carry any resolution on ratification of appointment of statutory Auditors.

FOR, PANILA CHEM LIMITED

Director



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The Report of the Statutory Auditor forms part of the Annual Report 2020-21. The said report does not contain any qualification, reservation, adverse remark or disclaimer. During the year under review, the Auditors did not report any matter under Section 143 (12) of the Act, therefore, no detail is required to be disclosed under Section 134 (3) (ca) of the Act.

AUDITORS REPORT:

As regards the comments made in the Auditor's Report, the Board is of the opinion that they are self-explanatory and does not warrant further clarification.

COST AUDITORS:

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the Company has appointed M/s. Mayur C Undhad & Co., cost Accountants (FRN: 103961), Cost Accountants as the Cost Auditors for F.Y. 2020-21.

CHANGE IN SHARE CAPITAL:

The Company has not issued any shares during the year under review.

DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS:

The company has not issued any equity shares with differential voting rights during the Financial year and it is therefore not required to make disclosures specified in Rule 4 (4) of Companies (Share Capital and Debenture) Rules, 2014.

DISCLOSURE REGARDING ISSURE OF SWEAT EQUITY SHARES:

The company has not issued any Sweat Equity Shares during the financial year and it is therefore not required to make disclosures specified in Rule 8 (13) of Companies (Share Capital and Debenture) Rules, 2014.

FOR, PANILA CHEM LIMITED

Director



PANILA Chem Ltd.

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DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTION:

The company has not issued any shares under Employee Stock Option Scheme during the financial year and it is therefore not required to make disclosures specified in Rule 12 (9) of Companies (Share Capital and Debenture) Rules, 2014.

MATERIAL CHANGES AND COMMITMENTS:

There are no material changes and commitments affecting financial position of the company which have occurred between the end of financial year and date of report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

The Company puts its best efforts to conserve the energy. The company has no plans for additional investment and proposal with regard to energy consumption. The Company has not imported any technology and in view of the activities of the company, the other details relating to technology absorption etc. - are not applicable.

FOREIGN EXCHANGE EARNINGS & OUTGO:

The Details of the Company's Foreign Exchange Earnings are as under:

Particulars	(Rs. In Lakh)	
	F.Y. 2020-21	F.Y. 2019-20
1. Earnings in Foreign Currency		
a) Export Sales	708.43	40.49

The Details of the Company's Foreign Exchange Outgo are as under:

Particulars	(Rs. In Lakh)	
	F.Y. 2020-21	F.Y. 2019-20
2. Expenditure in Foreign Currency		
b) Import Purchases (Incl. Exchange Loss/(Gain))	9048.35	4988.82

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

During the year under review, none of the companies has become or ceased to be Company's subsidiaries, joint ventures or associate companies.

FOR, PANILA CHEM LIMITED

Director



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REPORT ON THE PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

During the year under review, none of the companies have become or ceased to be Company's subsidiaries, joint ventures or associate companies, therefore Report on the performance and financial position of each of the subsidiaries, associates and joint venture companies is not require to be given.

DECLARATION BY INDEPENT DIRECTOR:

During the year under review, the company was not requiring to appoint independent Directors as per the provisions of Section 149 (4) of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 along with the amendments made thereto from time to time. Therefore, requirement for obtaining Declaration by the Independent Directors pursuant to section 149 (6) Companies Act, 2013 is not applicable to the company.

RECEIPT OF COMMISION / REMUNERATION:

The Directors of the Company received Remuneration in accordance with the provisions of the companies Act, 2013 and the rules made thereunder and the same has been recorded by the auditors of the company.

INTERNAL FINANCIAL CONTROL SYSTEM:

Your Company has in place adequate internal control systems commensurate with the size of its operations. Internal control systems comprising of policies and procedures are designed to ensure sound management of your company's operation, safekeeping of its assets, optimal utilization of resources, reliability of its financial information and compliance. Clearly defined roles and responsibilities have been institutionalized. Systems and procedures are periodically reviewed to keep pace with the growing size and complexity of your Company's operations.

RISK MANAGEMENT POLICY:

The Board reviews the risks associated with the Company every year while considering the business plan. Considering the size of the Company and its activities, it is felt that the development and implementation of a Risk management policy is not relevant to

FOR, PANILA CHEM LIMITED

[Signature]
Director



the Company and in the opinion of the Board there are no risks which may threaten the existence of the Company.

CORPORATE SOCIAL RESPONSIBILITY:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to the Company for the financial year under review.

AUDIT COMMITEE:

For the year under Review, the company was not required to constitute Audit Committee pursuant to section 177 of the Companies Act, 2013 read with rule (6) of the Companies (Meetings of Board and its Powers) Rules, 2014.

VIGIL MECHANISM:

During the year under review, the company was not required to establish Vigil Mechanism pursuant to section 177 of the Companies Act, 2013 read with rule (7) of the Companies (Meetings of Board and its Powers) Rules, 2014.

NOMINATION AND REMUNERATION COMMITTEE:

For the year under Review, the company was not required to constitute Nomination and Remuneration Committee pursuant to section 178 of the Companies Act, 2013 read with rule (6) of the Companies (Meetings of Board and its Powers) Rules, 2014.

BOARD EVALUATION:

The provisions relating to Board Evaluation is not applicable to the company. Therefore, Statement indicating manner in which formal evaluation of Board, Committee, Individual Director has been done by the Board pursuant to section 134 (3) (p) of the Companies Act, 2013 read with rule 8 (4) of the Companies (Accounts) Rules, 2014 is not require to attach with the Board Report.

DISCLOSURES UNDER SEXUAL HARASSAMENT OF WOMEN AT WORKPLACE:

Your Directors state that during the year under review, there were no reported cases

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[Signature]

Director



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falling within the purview of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

SECRETARIAL AUDIT REPORT:

Section 204 of the companies Act, 2013 relating to Secretarial Audit is not applicable to the company. Therefore, the company is not required to obtain secretarial Audit Report in Form No. MR - 3 pursuant to section 204(1) of the Companies Act, 2013 and rule (9) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

PARTICULARS OF EMPLOYEES AS PER SECTION 197 OF THE COMPANIES ACT 2013 READ WITH RULE 5(2) OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONAL) RULES, 2014:

The details of the employees in the company who draws remuneration more than Rs. 5 Lacs per month or Rs. 60 Lacs per annum as per limit prescribed by the above section / rule are as under:

Name of Board Member	Designation	Remuneration for F.Y. 2020-21
Aashisha Bhayani (DIN: 07753875)	Whole Time Director	88,00,000/-
Pankaj Bhayani (DIN: 07753850)	Managing Director	88,00,000/-
Rushabh Bhayani (DIN: 07753830)	Whole Time Director	88,00,000/-

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

FOR, PANILA CHEM LIMITED

A. N. Agw

Director



PANiLA Chem Ltd.

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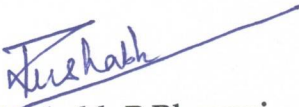
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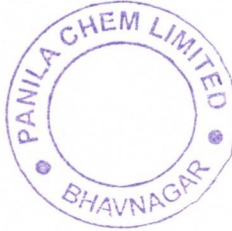
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ACKNOWLEDGMENTS:

Your Directors gratefully acknowledge with deep sense of gratitude for the continued support extended by all the Stakeholders.

**BY THE ORDER OF THE BOARD
FOR, PANILA CHEM LIMITED**


**Rushabh P Bhayani
Whole Time Director
DIN: 07753830**




**Pankaj N Bhayani
Managing Director
DIN: 07753850**

**PLACE: BHAVNAGAR
DATE: 01/11/2020**

Form No.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON
31/03/2021

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U24303GJ2017PLC096453
ii.	Registration Date	23/03/2017
iii.	Name of the Company	PANILA CHEM LIMITED
iv.	Category/Sub-Category of the Company	Company limited by shares/Indian Non Government Company
v.	Address of the Registered office and contact details	"Bhayani Skyline", Plot No. 1906/B-1, Office No. 700, 7th Floor, Opp. Joggers Park, Bhavnagar 364001
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated: -

Sr. No.	Name and Description of main products/services	NIC Code of the Product/Service	% to total turnover of the company
1	Industrial Solvent	9961	100%
2			

FOR, PANILA CHEM LIM - ED

Director

FOR, PANILA CHEM LIM - ED

Director

PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.					
2.					
3.					
4.					

Not Applicable

III. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/HUF		90,40,000	90,40,000	92.09%	77,30,000	13,10,000	90,40,000	92.09%	---
b) Central Govt	--	-	-	--	--	--	-	-	--
c) State Govt(s)	--	-	-	--	--	--	-	-	--
d) Bodies Corp	--	-	-	--	--	--	-	-	--
e) Banks/ FI	--	-	-	--	--	--	-	-	--
f) Any Other	--	-	-	--	--	--	-	-	--
Sub-total(A)(1):-		90,40,000	90,40,000	92.09%	77,30,000	13,10,000	90,40,000	92.09%	--
2) Foreign									
g) NRIs-Individuals	--	-	-	--	--	--	-	-	--
h) Other-Individuals	--	-	-	--	--	--	-	-	--
i) Bodies Corp.	--	-	-	--	--	--	-	-	--
j) Banks/ FI	--	-	-	--	--	--	-	-	--
k) Any Other....	--	-	-	--	--	--	-	-	--
Sub-total(A)(2):-		-	-	--	--	--	-	-	--
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks/ FI	--	--	--	--	--	--	--	--	--
c) Central Govt	--	--	--	--	--	--	--	--	--

FOR, PANILA CHEM LIMITED

Jusball
Director

FOR, PANILA CHEM LIMITED

Director
Director

d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FII's	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
Sub-total(B)(1)	--	--	--	--	--	--	--	--	--
2. Non Institutions	--	--	--	--	--	--	--	--	--
a) Bodies Corp. (i) Indian	--	--	--	--	--	--	--	--	--
(ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	--	--	--	--	--	--	--	--	--
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		7,77,000	7,77,000	7.91%		7,77,000	7,77,000	7.91%	
c) Others (Specify)	--	--	--	--	--	--	--	--	--
Sub-total(B)(2)	--	--	--	--	--	--	--	--	--
Total Public Shareholding (B)=(B)(1)+(B)(2)	--	--	--	--	--	--	--	--	--
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)		9817000	9817000	100%	77,30,000	20,87,000	9817000	100%	

FOR, PANILA CHEM LIMITED
Prakash
 Director


FOR, PANILA CHEM LIMITED
[Signature]
 Director

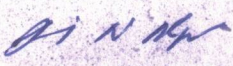
ii. Shareholding of Promoters:

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1.	Pankaj N Bhayani	72,90,000	74.25%	---	72,90,000	74.25%	---	
2.	Rushabh P Bhayani	8,10,000	8.25%	---	8,10,000	8.25%	---	
3.	Aashisha R Bhayani	2,70,000	2.75%	---	2,70,000	2.75%	---	
4.	Ila Pankaj Bhayani	6,10,000	6.21%		6,10,000	6.21%		
5.	Rushali Pankaj Bhayani	50,000	0.51		50,000	0.51		
6.	Jatin Nagindas Bhayani	5000	0.051%		5000	0.051%		
7.	Yash Jatin Bhayani	5000	0.051%		5000	0.051%		
	Total	90,40,000	92.09%	0%	90,40,000	92.09%		

iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	90,40,000	92.09%	90,40,000	92.09%
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer/bonus/sweat equity etc):				
	At the End of the year	90,40,000	92.09%	90,40,000	92.09%

FOR, PANILA CHEM LIMITED

 Director

FOR, PANILA CHEM LIMITED

 Director

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	7,77,000	7.91%	7,77,000	7.91%
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	----	----	----	----
	At the End of the year (or on the date of separation, if separated during the year)	7,77,000	7.91%	7,77,000	7.91%

FOR, PANILA CHEM LIMITED FOR, PANILA CHEM LIMITED

Kushal

Director

S. N. Singh

Director

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	83,70,000	85.26%	83,70,000	85.26%
	Date wise Increase/ Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/ transfer/ bonus/ sweat Equity etc):				
	At the End of the year	83,70,000	85.26%	83,70,000	85.26%

FOR, PANILA CHEM LIMITED

Jushath

Director

FOR, PANILA CHEM LIMITED

A. N. M.

Director

IV. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year			0	
i) Principal Amount	17,99,67,155.18	1,00,00,000		18,99,67,155.18
ii) Interest due but not paid				
iii) Interest accrued but not paid				
Total (i+ii+iii)	17,99,67,155.18	1,00,00,000	0	18,99,67,155.18
Change in Indebtedness during the financial year			0	
- Addition	8,90,38,826.97	5,10,81,718		14,01,20,544.97
- Reduction				
Net Change	8,90,38,826.97	5,10,81,718	0	14,01,20,544.97
Indebtedness at the end of the financial year			0	
i) Principal Amount	26,90,05,982.15	6,10,81,718		33,00,87,700.15
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	26,90,05,982.15	6,10,81,718	0	33,00,87,700.15

FOR, PANILA CHEM LIM.

Tuekath

Director

FOR, PANILA CHEM LIMITED

As N My

Director

IV. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors, Executive Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Aashisha Bhayani - 88,00,000 Pankaj Bhayani - 88,00,000 Rushabh Bhayani - 88,00,000	2,64,00,000
2.	Stock Option	---	---
3.	Sweat Equity	---	---
4.	Commission - as % of profit - others, specify...	---	---
5.	Others, please specify Bonus	---	---
6.	Total (A)	---	2,64,00,000
	Ceiling as per the Act		2,64,04,801

FOR, PANILA CHEM LIMITED
Rushabh
Director

FOR, PANILA CHEM LIMITED
P. N. N.
Director

B. Remuneration to the directors:

Sl. No.	Particulars of Remuneration	Name of the Director				Total
	Independent Directors · Fee for attending board committee meetings · Commission · Others, please specify					Nil
	Total(1)					
	Other Non-Executive Directors · Fee for attending board committee meetings · Commission · Others, please specify					
	Total(2)					Nil
	Total(B)=(1+2)					Nil
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		4,05,000		4,05,000
2.	Stock Option		N.A.		
3.	Sweat Equity		N.A.		
4.	Commission - as % of profit - others, specify...		N.A.		
5.	Others, please specify		N.A.		

FOR, PANILA CHEM LIMITED, PANILA CHEM LIMITED

Juska

Director

S. N. S.


Director

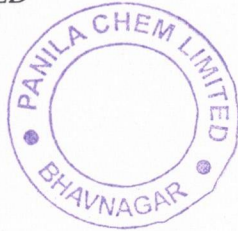
6.	Total		4,05,000		4,05,000
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I. PENALTIES/PUNISHMENT/COMPOUNDING OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/Compounding fees imposed	Authority [RD /NCLT/Court]	Appeal made. If any (give details)
A. Company-N/A.					
Penalty					
Punishment					
Compounding					
B. Directors - N/A.					
Penalty					
Punishment					
Compounding					
C. Other Officers In Default N/A.					
Penalty					
Punishment					
Compounding					

BY THE ORDER OF THE BOARD
FOR, PANILA CHEM LIMITED


Rushabh P Bhayani
Whole Time Director
DIN: 07753830




Pankaj N Bhayani
Managing Director
DIN: 07753850

PLACE: BHAVNAGAR
DATE: 01/11/2021